

ation and Appeals Involving Magten Asset Management Corporation and North Western Corporation and its Affiliates
Pending Before Judge Farnan

this Court

	<u>Description</u>	<u>Parties</u>	<u>Status as of 9/7/05</u>	<u>Related Actions/Appeals</u>
<p>Corp. and Law of New York</p> <p>(Appellee)</p>	<p>Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement of Claims and Causes of Action Between NorthWestern, Magten and Law Debenture.</p>	<p>Counsel for Magten Asset Management Corp.: Fried, Frank, Harris, Shriver & Jacobson LLP and Blank Rome LLP</p> <p>Counsel for Law Debenture Trust Company of New York: Nixon Peabody LLP and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for NorthWestern Corporation: Paul, Hastings, Janofsky & Walker LLP and Greenberg Traurig LLP</p> <p>Counsel for Creditors' Committee/Plan</p>	<p>Mediation completed without a settlement on May 12, 2005.</p> <p>Briefing completed on September 7, 2005.</p>	<p>Resolution of this Appeal may render moot the following appeals/causes of action pending before this Court:</p> <p>04-1389 (JJF) (consolidated with 04-1508 (JJF)): Appeal of Confirmation Order/Memorandum of Understanding;</p> <p>04-1279 (JJF): Magten's Appeal of Bankruptcy Court Order Approving Retention of Paul, Hastings, Janofsky & Walker LLP as Debtor's Counsel;</p> <p>05-0398 (JJF): Magten's Appeal of Bankruptcy Court Order Approving Final Fee Application of Paul, Hastings, Janofsky & Walker LLP</p> <p>05-0548 (JJF): Magten's Appeal of Bankruptcy Court Order Denying Fees Incurred by Magten in Connection With Adversary Proceedings Against Magten Voluntarily Dismissed with Prejudice by North Western.</p> <p>05-0603 (JJF): Law Debenture's Appeal of</p>

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	<p>Committee: Paul, Weiss, Rifkind, Wharton & Garrison LLP and The Bayard Firm</p> <p>Counsel for Ad Hoc Committee of Class 7 Noteholders: Kramer Levin Naftalis & Frankel, LLP and Landis Rath & Cobb LLP</p>		<p>Bankruptcy Court Order Denying Law Debenture Fees Incurred in its Capacity as Indenture Trustee</p> <p>05-0499 (JJF): Litigation between Magten and officers of NorthWestern's subsidiary Clark Fork and Blackfoot LLC for breach of fiduciary in connection with 2002 transaction between Clark Fork and NorthWestern</p> <p>04-1256 (JJF): Litigation between Magten and Paul, Hastings, Janofsky and Walker LLP for its role in aiding and abetting the 2002 transaction between Clark Fork and NorthWestern</p> <p>04-1494 (JJF): Motion to Withdraw the Reference from the Bankruptcy Court in Connection with Adversary proceeding 04-53324, which was commenced by Magten and law Debenture alleging that the 2002 transaction between Clark Fork and NorthWestern was a fraudulent transfer.</p>

<p>nt Corp.</p> <p>n (Appellee)</p>	<p>Appeal of Confirmation Order</p> <p>Consolidated with Appeal of Bankruptcy Court Order Approving Memorandum of Understanding (CA No. 04-1508 (JJF)).</p>	<p>Counsel for Magten Asset Management Corp.: Fried, Frank, Harris, Shriver & Jacobson LLP and Blank Rome LLP</p> <p>Counsel for North Western Corporation: Paul, Hastings, Janofsky & Walker LLP and Greenberg Traurig LLP</p> <p>Counsel for Creditors' Committee/Plan Committee: Paul, Weiss, Rifkind, Wharton & Garrison LLP and The Bayard Firm</p>	<p>Mediation completed without a settlement on May 12, 2005.</p> <p>Briefing of North Western's motion to dismiss consolidated appeals completed on July 12, 2005.</p> <p>Remaining briefing completed on August 27, 2005.</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>
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<p>nt Corp. (Appellant)</p> <p>& Walker LLP</p>	<p>Appeal of Bankruptcy Court Order Approving Retention of Paul, Hastings, Janofsky & Walker LLP as Debtor's Counsel.</p>	<p>Counsel for Magten Asset Management Corp.: Storch, Amini & Munves PC and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for Paul, Hastings, Janofsky & Walker LLP: Davis Polk & Wardwell and Morris, Nichols, Arsht & Tunnell</p>	<p>Mediation completed without a settlement on May 12, 2005.</p> <p>Briefing completed on August 15, 2005.</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>
<p>nt Corp. (Appellant)</p> <p>& Walker LLP</p>	<p>Appeal of Bankruptcy Court Order Approving Final Fee Application of Paul, Hastings, Janofsky & Walker LLP</p>	<p>Counsel for Magten Asset Management Corp.: Storch, Amini & Munves PC and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for Paul, Hastings, Janofsky & Walker LLP: Davis Polk & Wardwell and Morris, Nichols, Arsht & Tunnell</p>	<p>Louis C. Bechtle appointed as mediator on 6/29/2005.</p> <p>Mediation stayed on motion of the parties pending resolution of Magten's appeal of the Bankruptcy Court Order Approving Retention of Paul, Hastings, Janofsky & Walker LLP as Debtor's Counsel (CA No. 04-1279 (JJF)).</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>

<p>nt Corp. (Appellant)</p> <p>n (Appellee)</p>	<p>Appeal of Bankruptcy Court Order Denying Motion by Magten Asset Management Corp. for Fees and Expenses Incurred in Connection with Defense of Adversary Proceeding 04-55051, which was Voluntarily Dismissed With Prejudice by NorthWestern</p>	<p>Counsel for Magten Asset Management Corp.: Fried, Frank, Harris, Shriver & Jacobson LLP and Blank Rome LLP</p> <p>Counsel for NorthWestern Corporation: Paul, Hastings, Janofsky & Walker LLP and Greenberg Traurig LLP</p>	<p>Appeal docketed with this Court on July 29, 2005.</p> <p>Briefing stayed pending mediation pursuant to applicable Local Rules.</p> <p>Hon. Louis C. Bechtle appointed as mediator on August 25, 2005.</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>
<p>pany of New York</p> <p>n (Appellee)</p>	<p>Appeal of Bankruptcy Court Order Denying Motion by Law Debenture Seeking Reimbursement of Fees and Expenses Incurred in its Capacity as Indenture Trustee</p>	<p>Counsel for Law Debenture Trust Company of New York: Nixon Peabody, LLP and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for NorthWestern Corporation: Paul, Hastings, Janofsky & Walker LLP and Greenberg Traurig LLP</p>	<p>Appeal docketed with this Court on August 17, 2005.</p> <p>Briefing stayed pending appointment of mediator pursuant to applicable Local Rules.</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>

pending Before this Court

	<u>Description</u>	<u>Parties</u>	<u>Status as of 9/7/05</u>	<u>Related Actions/Appeals</u>
nt Corp. v. Hanson et	<p>Complaint filed in Montana District Court against officers of Clark Fork and Blackfoot LLC (a NorthWestern subsidiary) alleging Breach of Fiduciary Duty in connection with the 2002 transfer of assets from Clark Fork to NorthWestern.</p> <p>Action transferred to this Court on July 18, 2005.</p>	<p>Counsel for Magten Asset Management Corp.: Fried, Frank, Harris, Shriver & Jacobson LLP and Blank Rome LLP</p> <p>Counsel for Defendants: Browning, Kaleczyc, Berry & Hoven, P.C. and Edwards & Angell LLP</p>	<p>Action initiated in Montana District Court on April 15, 2004.</p> <p>Defendants made a motion to dismiss and a motion for summary judgment. Both motions were denied by the Montana District Court.</p> <p>Prior to the transfer of this litigation to this Court, a scheduling order was entered in Montana providing for the following dates:</p> <p>January 31, 2006: Discovery deadline (other than expert)</p> <p>March 31, 2006: Disclosure of Plaintiff's damages experts and simultaneous disclosure of liability</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>

<u>Description</u>	<u>Parties</u>	<u>Status as of 9/7/05</u>	<u>Related Actions/Appeals</u>
		<p>experts</p> <p>May 1, 2006: Disclosure of Defendants' damages experts</p> <p>June 30, 2006: Expert discovery deadline</p> <p>October 23, 2006: Settlement Conference Request/Motions Deadline (fully briefed)</p> <p>January 27, 2007: Motions in Limine Deadline/Attorney Conference to Prepare final Pretrial Order</p> <p>January 29, 2007: Deadline to Submit final Pretrial Order, Jury Instructions and Trial Briefs</p> <p>February 1, 2007: Final Pretrial Conference</p>	

	<u>Description</u>	<u>Parties</u>	<u>Status as of 9/7/05</u>	<u>Related Actions/Appeals</u>
			<p>February 12, 2007: Begin 6-day jury trial</p> <p>Upon transferring the action to Delaware, the Montana District Court stayed discovery.</p>	
nt Corp. v. Paul, lker LLP	Complaint against Paul Hastings for aiding and abetting in the transfer of the assets of Clark Fork to Northwestern. Action was originally filed in Montana and subsequently transferred to Delaware.	<p>Counsel for Magten Asset Management Corp.: Storch, Amini & Munves PC and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for Paul, Hastings, Janofsky & Walker LLP: Davis Polk & Wardwell and Morris, Nichols, Arsht & Tunnell</p>	<p>Paul Hastings moved to stay litigation pending resolution of Case No. 04-53324, currently pending in the Bankruptcy Court.¹</p> <p>Briefing completed on 12/8/04; oral argument requested by Magten.</p> <p>Resolution of matter stayed by Court pending participation in mediation.</p> <p>Mediation completed without a settlement on May 12, 2005.</p>	May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.

Bankruptcy Court pending resolution of Magten's appeal of the Confirmation Order.

<p>Corp. and law of New York v.</p>	<p>Motion to Withdraw the Reference to Adversary No. 04-53324.</p> <p>Adversary No. 04-53324 was commenced by Magten and Law Debenture against NorthWestern alleging that the 2002 transfer of assets by Clark Fork to Northwestern was a fraudulent conveyance.</p>	<p>Counsel for Magten Asset Management Corp.: Fried, Frank, Harris, Shriver & Jacobson LLP and Blank Rome LLP</p> <p>Counsel for Law Debenture Trust Company of New York: Nixon Peabody LLP and Smith, Katzenstein & Furlow, LLP</p> <p>Counsel for NorthWestern Corporation: Curtis, Mallet-Prevost, Colt & Mosle LLP and Greenberg Traurig LLP</p>	<p>Briefing completed in the Bankruptcy Court.</p> <p>Matter transferred to this Court for resolution on December 6, 2004.</p>	<p>May be rendered moot by 05-0209 (JJF): Appeal by Magten and Law Debenture of Bankruptcy Court Order Denying Magten and Law Debenture's Joint 9019 Motion for Global Settlement.</p>
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